

National Training for
Counselors and Mentors:
**Funding Education
Beyond High School**

Fall 2007



Overview of Financial Aid Programs

Financial Aid

Money from a source other than the family to assist with the cost of attending college

Financial Need

Cost of Attendance

– Expected Family Contribution (EFC)

= Financial Need

Cost of Attendance

- Direct costs
- Indirect costs
- COA varies significantly from college to college

Expected Family Contribution (EFC)

- Amount family can reasonably be expected to contribute
- Stays the same regardless of college
- Two components
 - Parent contribution
 - Student contribution
- Calculated using FAFSA data and a formula specified in law

Categories of Aid

- Need-based aid
- Non need-based aid

Types of Aid

- Grants
- Scholarships
- Loans
- Employment

Sources of Aid

- Federal government
- States
- Colleges
- Private sources

Title IV Aid Programs

- Federal Pell Grant
- Campus-Based Programs
 - Federal Supplemental Educational Opportunity Grant (SEOG)
 - Federal Work-Study
 - Federal Perkins Loan

Title IV Aid Programs

- Federal Family Education Loan Program (FFELP)
- William D. Ford Direct Student Loan Program (DL)

Title IV Aid Programs

- Leveraging Educational Assistance Program (LEAP)
- Academic Competitiveness Grant (ACG)
- National Science and Mathematics to Retain Talent (SMART) Grant

Other Federal Aid Programs

- Robert C. Byrd Honors Scholarship Program
- Corporation for National and Community Service
- U.S. Department for Veteran Affairs
- Reserve Officers Training Corps (ROTC)

Other Federal Aid Programs

- Bureau of Indian Affairs (BIA) Grants
- Vocational rehabilitation benefits
- U.S. Department of Health and Human Services (HHS)

Other Sources of Aid

- Institutional or private tuition plans
- Other family resources
- Home equity loans
- Private/alternative loans
- Tuition savings plans (529 plans)
- Employer sponsored tuition plans

Applying for Federal Financial Aid

FAFSA Completion Resources

- www.fafsa.ed.gov
- FAFSA Tips Brochure
- FAFSA on the Web Tips Card
- College Goal Sunday

FAFSA

- Is produced by the U.S. Department of Education
- Collects family's personal and financial information used to calculate student's EFC
- Available in English and Spanish
- Available in three formats:
 - Electronically via FAFSA on the Web
 - Paper FAFSA
 - PDF FAFSA

FAFSA on the Web



FAFSA
Free Application for Federal Student Aid

[FAFSA Home](#) [Student Aid on the Web](#) [Application Deadlines](#) [PIN Site](#) [Help](#) [Contact Us](#) [FAQs](#) [Site Map](#) [About Us](#)

- Web site: www.fafsa.ed.gov
- 2008-09 FAFSA on the Web available on January 1, 2008
- FAFSA on the Web Worksheet:
 - Used as “pre-application” worksheet
 - Questions follow order of FAFSA on the Web

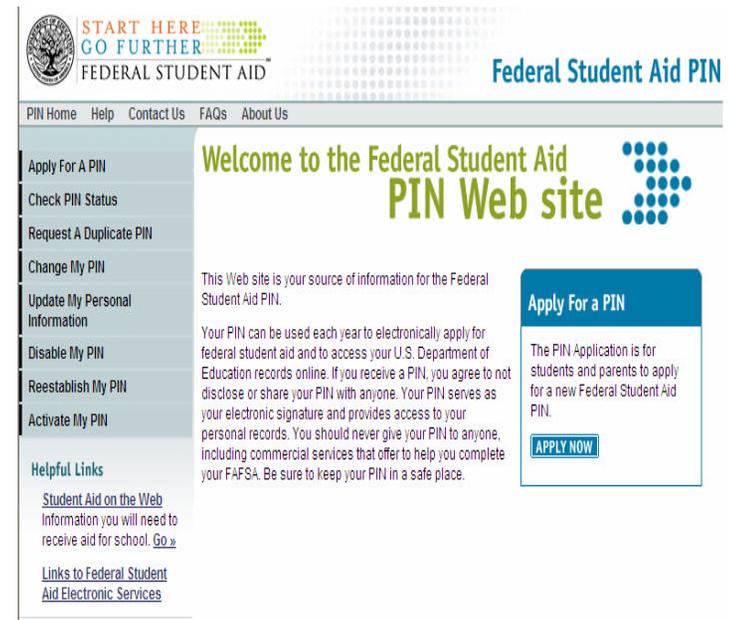
FAFSA on the Web

Good reasons to file electronically:

- Built-in edits to help prevent costly errors
- Skip-logic allows student and/or parent to skip unnecessary questions
- More timely submission of original application and any necessary corrections
- More detailed instructions and “help” for common questions
- Ability to check application status on-line
- Simplified renewal application process

PIN Registration

- Web site:
www.pin.ed.gov
- Can request PIN before
January 1, 2008
- Not required, but speeds
processing
- May be used by
students and parents
throughout aid process,
including subsequent
school years



The screenshot shows the homepage of the Federal Student Aid PIN website. At the top left is the U.S. Department of Education logo with the slogan "START HERE GO FURTHER FEDERAL STUDENT AID". To the right is the text "Federal Student Aid PIN". Below this is a navigation bar with links for "PIN Home", "Help", "Contact Us", "FAQs", and "About Us". The main content area features a "Welcome to the Federal Student Aid PIN Web site" message with a blue dot graphic. A sidebar on the left contains a menu of actions: "Apply For A PIN", "Check PIN Status", "Request A Duplicate PIN", "Change My PIN", "Update My Personal Information", "Disable My PIN", "Reestablish My PIN", and "Activate My PIN". Below the menu are "Helpful Links" for "Student Aid on the Web" and "Links to Federal Student Aid Electronic Services". On the right side of the main content, there is a blue box titled "Apply for a PIN" with the text: "The PIN Application is for students and parents to apply for a new Federal Student Aid PIN." and a blue "APPLY NOW" button.

FAFSA on the Web Worksheet

2008-09 FAFSA on the Web Worksheet—
8-page booklet containing:

- Instructions
- 97 questions in 5 sections
- Worksheets A, B, and C

Frequent FAFSA Errors

- Parent and student Social Security Numbers
- Divorced/remarried parental information
- Income earned by parents/stepparents
- Untaxed income
- U.S. income taxes paid
- Household size
- Number of household members in college
- Real estate and investment net worth

FAFSA Processing Results

Central Processing System (CPS) notifies student of FAFSA processing results by:

- Paper Student Aid Report (SAR) if paper FAFSA was filed and student's e-mail address was not provided
- SAR Acknowledgement if filed electronically via FAFSA on the Web and student's e-mail address was not provided

FAFSA Processing Results

- CPS notifies student of FAFSA processing results by:
 - E-mail notification containing a direct link to student's on-line SAR if student's e-mail was provided on paper or electronic FAFSA
- Student with PIN can view SAR on-line at www.fafsa.ed.gov

Making Corrections

If necessary, corrections to FAFSA data may be made by:

- Using FAFSA on the Web (www.fafsa.ed.gov) if student has a PIN;
- Updating paper SAR (SAR Information Acknowledgement cannot be used to make corrections); or
- Submitting documentation to school's financial aid office

Special Circumstances

- Can't include on FAFSA
- Contact each college
- College will:
 - Request documentation
 - Review situation on case by case basis
 - Decisions final and cannot be appealed to U.S. Department of Education

FAFSA4caster

What is the FAFSA4caster?

- Early start on the financial aid process
- Instantly calculates federal student aid eligibility
- Access FAFSA4caster at www.FederalStudentAid.ed.gov

www.FederalStudentAid.ed.gov

click on FAFSA4caster

The screenshot shows the FAFSA4caster website. At the top left is the Federal Student Aid logo with the slogan "START HERE GO FURTHER FEDERAL STUDENT AID". To the right is the "FAFSA4caster" logo. A navigation bar includes links for "FAFSA4caster Home", "Student Aid on the Web", "Students.gov", "PIN Site", "Contact Us", and "About Us". On the right side of the navigation bar are links for "English" and "Español".

The main content area is divided into three sections:

- Getting Started (A):** A green header with a large letter 'A'. Below it, text asks "What is federal student aid? Who qualifies? How do you apply? Get an early start on the financial aid process by learning the basics now. It can be as easy as A-B-C!" and includes a "Link to section" link.
- Using the FAFSA4caster (B):** A green header with a large letter 'B'. Below it, text says "Begin Now" with a "Link to section" link.
- What's Next (C):** An orange header with a large letter 'C'. Below it, text asks "What are your next steps? Learn how to transition from FAFSA4caster to FAFSA on the Web, follow the financial aid timeline, and perform searches for scholarships and other types of non-federal financial aid." and includes a "Link to section" link.

On the left side of the main content area, there is a sidebar with a table of contents:

- A Getting Started**
- B Using the FAFSA4caster**
- C What's Next**

Below the table of contents is a "Special Announcements" section with a red link: "Alert! Important changes that may affect your eligibility for student aid." Below that is a blue box with a question mark icon titled "Seniors. Ready to fill out the FAFSA?" containing text about high school seniors and a "Link to FAFSA on the Web" link.

The central part of the page features a large image of two students with backpacks walking on a campus. Below the image is the heading "Federal Student Aid FAFSA4caster" with a blue dot graphic. The text below the image explains the purpose of FAFSA4caster: "If you want to begin exploring your financial aid options and get an early start on the financial aid process, FAFSA4caster is for you! By using FAFSA4caster, you and your family will receive an early estimate of eligibility for federal student aid. This Web site provides you with an opportunity to increase your knowledge of the financial aid process; become familiar with the various types of federal student aid that are available; and investigate other sources of aid, such as grants and scholarships." It then describes how to transition from FAFSA4caster to FAFSA on the Web and encourages users to plan for college.

At the bottom of the page, there is a footer with links for "FOIA", "Privacy", "Security", "Notices", "WhiteHouse.gov", "USA.gov", and "ED.gov". A date stamp reads "Site Last Updated: Tuesday, July 3, 2007".

Why do we need the FAFSA4caster?

- Help students determine how they are going to pay for college
- Eligibility for aid influences decisions about college
- Financial aid planning process before college applications are due

FAFSA4caster

Simplifies financial aid process:

- Provides information about college planning, admissions, and federal financial aid
 - Handy timeline of most activities student must complete before applying for college

FAFSA4caster

Simplifies the financial aid process:

- Describes the Federal Student Aid programs
- Provides aid eligibility requirements
- Provides an overview of the federal financial aid process

Benefits of the FAFSA4caster

- Provides an estimated Expected Family Contribution (EFC)
- Calculate eligibility for federal aid, including grants
- Reduce time to complete the Free Application for Federal Student Aid (FAFSA)

Benefits of the FAFSA4caster

- Match conducted with Social Security Administration
- Automatically generates and e-mails the Federal Student Aid PIN in time to use with *FAFSA on the Web*
- Available in Spanish
- FAFSA4caster is free

Who should use the FAFSA4caster?

Students who want to get an early start on the application process

- Any student considering their financial options to help pay for a postsecondary education
 - High school juniors
 - Parents of younger students
 - Non-traditional students (adult learners)

How accurate is the FAFSA4caster?

- Estimate of eligibility based on the current laws and the information the student provides
- Changes in income, household size, or other factors may affect eligibility when student completes the FAFSA

Filling out a FAFSA4caster

Students will:

- Provide their Social Security Number (SSN) and first and last name exactly as they appear on their Social Security Card
- Create a password
- Refer to their W-2 Forms, bank statements, business, and mortgage information
- Have their alien registration or permanent resident card (if not a U.S. citizen)

Begin the FAFSA4caster



START HERE
GO FURTHER
FEDERAL STUDENT AID™

FAFSA4caster

Contact Us Live Help

Filling Out a FAFSA4caster

Fill Out a FAFSA4caster

Form Approved
OMB No. 1845-0001
App. Exp. 06/30/08

You should provide your Social Security Number (SSN) and first and last name exactly as they appear on your Social Security Card. This information will be used to verify your identity with the Social Security Administration (SSA). It is necessary for us to complete this process in order to generate your Federal Student Aid PIN, which you will need when you officially apply for federal student aid. For further information about how your data is used, you can select the [Privacy](#) link below.

If you enter your SSN incorrectly on your FAFSA4caster, you will not be able to correct it and you will receive a notification that your data did not match with SSA.

IMPORTANT FOR NEW USERS: Create a password that is easy for you to remember. Your password is used to secure your data and allow you to retrieve your saved or submitted FAFSA4caster. If you forget your password, there is no way to access your data. You will have to begin a new FAFSA4caster. Here are some helpful tips to use when creating your password:

- Your password must be 4 to 8 characters long.
- Enter a password that is easy for you to remember but hard for others to guess. Avoid using personal information such as your first name, last name, or date of birth. Also, avoid using simple passwords such as "1234" or "abcd"

NOTE: While using FAFSA4caster, if there is no activity by your keyboard or mouse for 30 minutes, your session will expire. If your session expires, all of the information you entered will be saved. You can access your saved FAFSA4caster by returning to this login page and entering the information requested below. Here is where remembering your password is extremely important to retrieve your saved FAFSA4caster.

We estimate that it will take you less than half an hour to complete a FAFSA4caster.

Complete the following questions and select [Next](#).

New and returning users must enter all of the information below to access FAFSA4caster.

The student's Social Security Number:

Enter the SSN that is printed on the student's Social Security Card. Enter this number without the dashes. For example, 123456789.

If you are a resident of Micronesia, Palau or the Marshall Islands, select this link for [more information](#).

Re-enter the student's Social Security Number:

Re-enter the student's SSN to verify that it is correct.

The student's full last name:

The student's first name:

The student's Date of Birth:

Please enter this date in "mmddyyyy" format. For example, 08171975 for August 17, 1975.

Create/Enter Password (4 to 8 characters):

FAFSA4caster

Students will have to start a new FAFSA4caster if they:

- Forget their password
- Do not retrieve a saved FAFSA4caster within 45 days

FAFSA4caster

FAFSA4caster gives an estimate of a student's ENTIRE federal student aid package, including eligibility for student loans, by collecting additional data such as:

- Grade level
- Other program specific criteria

Estimate Award Package



FAFSA4caster

Contact Us Live Help

Filling Out a FAFSA4caster

What's Your Estimated Federal Student Aid Eligibility?

This is an estimate of your federal student aid eligibility based on national averages and your estimated EFC of 952. Only your financial aid office can officially award you aid after you complete a Free Application for Federal Student Aid (FAFSA).

Estimate based on:

- Student attending a 4-year public college
- Student attending school full time and living on campus
- Student's grade level in college, which is never attended college or city.

To receive an estimate for a different type of college, click [here](#).

	In-state Resident	Out-of-state Resident
Average Cost of Attendance	\$16,942	\$25,292
Your college will try to cover your need through federal and state grants, scholarships, work-study, and loans. Below you will see a list of federal sources of aid for which you may qualify. Please note that these are estimates and not a guaranteed amount of aid. Not all schools participate in the federal student aid programs and there may be other qualifications you have to meet to receive these funds. Click on each type of aid listed to get more detailed information.		
Federal Pell Grant	\$3,360	\$3,360
Academic Competitiveness Grant (ACG)*	\$750	\$750
Federal Stafford Loan (Subsidized)	\$3,500	\$3,500
Below you will see other sources of federal aid that you may receive. These amounts are based on the average award amount that other students have received.		
Federal Supplemental Educational Opportunity Grant (FSEOG)	\$765	\$765
Federal Work-Study	\$1,455	\$1,455
Federal Perkins Loan	\$2,185	\$2,185
Average Cost of Attendance	\$16,942	\$25,292
Total Estimated Aid Eligibility	\$12,015	\$12,015
Estimated Need	\$4,927	\$13,277
This information provides you with an early estimate of your eligibility for federal student aid. So keep in mind that if you have estimated need, it is just that, an estimate. It may be reduced by aid from the state or the college you decide to attend. You can visit your state agency's Web site and each college's Web site to get specific information. Your estimated need may also be reduced by scholarships. Students can receive scholarships for academics, athletics, arts, music, and many other things. Apply for all the scholarships whose requirements you meet.		
There are also loans for which your parents can apply. The Federal PLUS Loan allows parents to borrow enough money to cover college expenses.		
Remember that the most important thing to do is to look into all of your options for paying for college. Get detailed information on what you need to do and pay attention to deadlines. And if you have questions, ask someone for help. You can talk with your high school counselor or your financial aid office, or you can call us at the Federal Student Aid Information Center at 1-800-4-FED-AID.		
You may print this page and keep a copy for your records.		
* Special qualifications apply to this aid. Click on the ACG link to get more information.		

PRINT THIS PAGE PRINT HELP

PREVIOUS NEXT

NEED HELP?

VIEW FAFSA4CASTER SUMMARY EXIT

Site Last Updated: Friday, September 7, 2007

Privacy

Do students still need to complete the FAFSA?

- Yes. They should complete the FAFSA as soon as possible on or after January 1 of the year they attend college.
- Schools use information to determine eligibility for aid and to create award package.
- FAFSA4caster will pre-populate many of the questions on the FAFSA, significantly reducing the time it takes to complete the FAFSA.

Things to Remember

- No signatures are required to complete and submit a FAFSA4caster
- No SARs or ISIRs generated
- Applicant notified if SSA match fails
- No PIN is needed to access the FAFSA4caster
- Customer Service and built-in help is available

Academic Competitiveness Grants

Background

- One of two new grant programs created by The Higher Education Reconciliation Act of 2005 (HERA)
 - National Science and Mathematics Access to Retain Talent, or SMART, Grants for third and fourth year students
- Encourage students to be academically prepared for college
- Help maintain U.S. competitiveness in global economy

Award Amounts

- \$750 for first year students
- \$1,300 for second year students

ACG Eligibility Criteria

- U.S. citizen
- Federal Pell Grant recipient for same award year
- Full time enrollment
- First or second year student in a two or four year degree program
- Completion of a rigorous secondary school program

ACG Eligibility Criteria: First Year Students

- Not previously enrolled as a degree seeking student in an undergraduate program
- Completed secondary program of study after January 1, 2006

ACG Eligibility Criteria: Second Year Students

- Completed secondary program of study after January 1, 2005
- Has at least a 3.0 GPA in an eligible program at end of first year of college

Rigorous Secondary School Program Options

- State designated programs
- Coursework designated by the Secretary
- AP/IB

State Designated Programs

- An advanced or honors diploma established by a state and in existence for the 2004/05 or 2005/06 school years
- State Scholar's Initiative
- Submitted state recognized plan

Coursework Designated by the Secretary

- 4 years of English
- 3 years of mathematics (Algebra I and higher)
- 3 years of science (biology, chemistry, physics)
- 3 years of social studies
- 1 year of a foreign language

AP/IB

Successful completion of at least two courses with a minimum passing test score in those two courses

- Score of at least 3 for Advanced Placement
- Score of at least 4 for International Baccalaureate

Rigorous Program Options

- All states have at least one designated rigorous program
- Students from every state have at least three ways to meet rigorous program requirement

Documenting Completion of Rigorous Programs

- Colleges required to collect and retain documentation that a student meets at least one of the options
- Colleges may document the program option that is the most efficient for them
 - Students may eligible under more than one definition of rigorous program

How Students Apply: FAFSA on the Web

- Submit FAFSA
- If data indicates possible eligibility, prompted to answer questions

How Students Apply: Paper FAFSA

- Student Aid Report (SAR) indicates possible eligibility
- Instructed to call Federal Student Aid Center at 1-800-4FEDAID (1-800-433-3243) to answer questions about eligibility

How Students Apply: Self Identification

Self identify to financial aid office at college

- In person or in writing
- Will need to submit documentation

What Counselors Can Do

- Encourage students to take rigorous courses
- Provide documentation of completion of rigorous program
 - In a timely manner
 - To students or directly to colleges

What Counselors Can Do

- Let students enrolled in AP or IB classes know how important it is to take the exams
- Tell students about the program

GPA for Second Year ACG

- For second academic year, student must have a cumulative GPA of at least a 3.0 from first year
- GPA only checked once, at end of first year

Resources

www.fsa4schools.ed.gov

- Rigorous high school program codes
- Submit a question feature

Searching for Scholarships

Scholarship Sources

- Federal
- State
- Institutional
- Private

Federal Sources

www.students.gov

- U.S. Department of Education (Robert C. Byrd Honors Scholarship)
- U.S. Department of Health and Human Services
- U.S. Armed Forces

State and Institutional Sources

- <http://www.thecb.state.tx.us/>
 - Left hand side – Financial Aid
- Check website of institutions

Private Sources

- Foundations
- Community organizations and civic groups
- Religious or ethnicity-based organizations
- Organizations related to student's field
- Local businesses and employers

Internet Research Tools

Typical On Line Scholarship Search

- Search using keyword
- Search targeted to student's information
- Use free searches

Avoiding Financial Aid Fraud

Warning Signs of Fraud

- Students unaware of free resources
- Students pay for help or “guaranteed” aid before seeking advice from knowledgeable adult

Common Fraud Complaints

- Paying for guaranteed aid and not receiving anything
- Paying for help to find aid
- Paying to file the FAFSA

Resources for Avoiding Financial Aid Fraud

U.S. Department of Education Web Site

- *Looking for Student Aid*
- Student publications page
- Office of the Inspector General hotline

Federal Trade Commission Site

- Handouts
- Lists of individuals and companies found guilty of fraud
- Complaint form
- Publications to order

Contact Information

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Questions

